

Wilson Votes to Invest in Student Aid

WASHINGTON, DC – Congressman Charlie Wilson (OH-6) voted today to make the single largest investment in aid to help students and families pay for college. The Student Aid and Fiscal Responsibility Act (SAFRA) (H.R. 3221) will expand access to an affordable college education to more American students, transform early education opportunities, and build a world-class community college system.

In Ohio's Sixth District, the bill will significantly increase government grant and loan assistance for college tuition payments. Over the next ten years, \$97.7 million will be invested in Ohio's Sixth District to increase the maximum annual Pell Grant scholarship to \$5,500 in 2010 and to \$6,900 in 2019. In the 2010-2011 academic year, 20,184 Sixth District students will be available for a Pell Grant.

"With rapidly rising tuition costs and a still struggling economy, I'm thrilled we could come together to expand critical opportunities for higher education in this country," Wilson said. "Allowing our students to graduate with a better education and less debt is the best way to ensure that American workers remain competitive in the future."

This legislation also provides affordable federal student loans for Ohio's families by converting all new lending to the cost-efficient Federal Direct Loan program. The streamlining of this program will save tax payers \$87 billion over the next ten years, and this bill will also direct \$10 billion in savings back to the U.S. Treasury to help pay down the deficit.

"These common sense initiatives are long overdue, and I am proud to have voted for legislation that improves education opportunities while lowering our deficit," Wilson said.

In addition, SAFRA will keep interest rates low on government-subsidized loans, make substantial investments in early childhood education, expand the Perkins low-cost loan program to every U.S. college and simplify the process of applying for student financial aid.